

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)*

IDEC PHARMACEUTICALS CORPORATION

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

004493701

(CUSIP Number)

Donald F. Parman, SmithKline Beecham Corporation
One Franklin Plaza, Philadelphia, PA 19102
Telephone 215-751-7633

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 3, 1996

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with the statement / /. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

 This Amendment No. 2 amends and supplements the Statement on Schedule 13D manually filed with the Securities and Exchange Commission (the "Commission") on April 24, 1995 (the "Initial Statement") filed jointly by SmithKline Beecham plc, SmithKline Beecham Corporation, and S.R. One, Limited and Amendment No. 1 electronically filed on September 26, 1996 with respect ownership of securities of IDEC Pharmaceuticals Corporation.

The undersigned hereby amends and supplements Item 5 of the Initial Statement by the following information (capitalized terms used herein without definition shall have the same meaning as set forth in the Initial Statement.

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SmithKline Beecham plc
 98-0101920

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /x/
 (b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England

7 SOLE VOTING POWER

NUMBER OF
 SHARES 600,000

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

EACH
 REPORTING None

PERSON

WITH 9 SOLE DISPOSITIVE POWER

600,000

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

600,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.3%

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SmithKline Beecham Corporation
23-1099050

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /x/
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

7 SOLE VOTING POWER
NUMBER OF SHARES 1,440,860

8 SHARED VOTING POWER
None

9 SOLE DISPOSITIVE POWER
1,440,860

10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,440,860

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.0%

14 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.R. One, Limited
23-1729901

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /x/
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

7 SOLE VOTING POWER

NUMBER OF
SHARES

-0-

BENEFICIALLY

OWNED BY
EACH

REPORTING
PERSON

WITH

8 SHARED VOTING POWER

NONE

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer.

Item 2. Identity and Background.

Item 3. Source and Amount of Funds or Other Consideration.

Item 4. Purpose of Transaction.

Item 5. Interest in Securities of the Issuer.

(a) Amount and Percent Beneficially Owned

Registered Name	No. of Shares	Percent
SmithKline Beecham plc	600,000	3.3%
SmithKline Beecham Corporation	1,440,860	8.0%
S.R. One, Limited	0(1)	0%

TOTAL		11.3%

(1) On October 30, 1996, SRO exercised warrants to acquire 400,000 shares of common stock. Thereafter, those shares were sold as reported in Item 5(c) pursuant to a registration statement covering such sale filed by the Issuer.

(b)

(c) The reporting persons sold 400,000 shares of Common Stock in the open market in the following manner:

Registered Name	Transaction Date	Number of Shares	Price Per Share
S.R. One, Limited	December 2, 1996	15,000	\$25.44
S.R. One, Limited	December 2, 1996	10,000	\$25.065
S.R. One, Limited	December 3, 1996	35,000	\$24.44
S.R. One, Limited	December 3, 1996	65,000	\$24.565
S.R. One, Limited	December 3, 1996	55,000	\$25.065
S.R. One, Limited	December 3, 1996	5,000	\$24.94
S.R. One, Limited	December 4, 1996	30,000	\$24.44
S.R. One, Limited	December 4, 1996	25,000	\$24.315
S.R. One, Limited	December 4, 1996	160,000	\$24.19

(d)

(e)

Item 6. Contracts, Arrangements, Understandings or Relationship With respect to Securities of the Issuer.

Item 7. Materials to be Filed as Exhibits.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in the Statement is true, correct and complete.

SMITHKLINE BEECHAM PLC

By: /s/ Alison M. Horler

Alison M. Horler
Deputy Secretary

SMITHKLINE BEECHAM CORPORATION

By: /s/ Donald F. Parman

Donald F. Parman
Secretary

S.R. ONE, LIMITED

By: /s/ Donald F. Parman

Donald F. Parman
Vice President

DATED: December 13, 1996